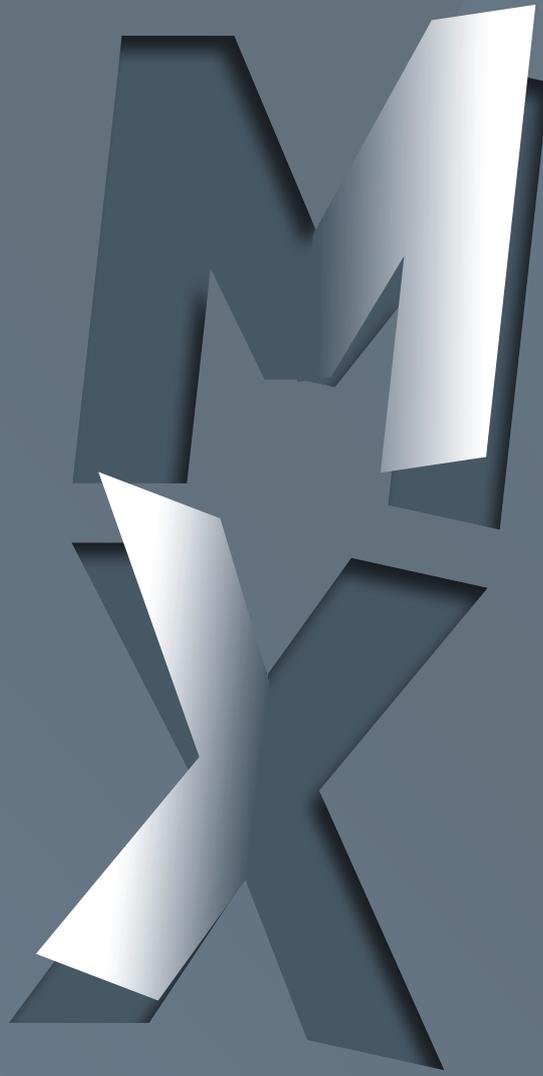


DMG MORI

AKTIENGESELLSCHAFT



**M A C H I N I N G
T R A N S F O R M A T I O N**

122nd Annual General Meeting

Speech of CEO Alfred Geißler
30 April 2024 // Check against delivery.

Dear Ladies and Gentlemen,

I am very pleased to welcome you today to the 122nd Annual General Meeting of DMG MORI AKTIENGESELLSCHAFT. A warm welcome, also on behalf of my colleague on the Executive Board, Mr. Hirotake Kobayashi. Thank you for accepting our invitation and joining us live here today at our Annual General Meeting. This is also a first for me personally – I am very pleased to be able to give you an overview of the past financial year today as the new CEO and am particularly looking forward to exchanging views with you on it.

2023 was a year of change and, at the same time, stability and continuity. A year with challenges – but also with many opportunities. Together, as a team, we at DMG MORI AG have successfully mastered the challenges. We have strengthened our ties, consolidated our market position and continued to focus consistently on the future.



122nd Annual General Meeting
DMG MORI AG

30th April 2024

DMG MORI
AKTIENGESELLSCHAFT

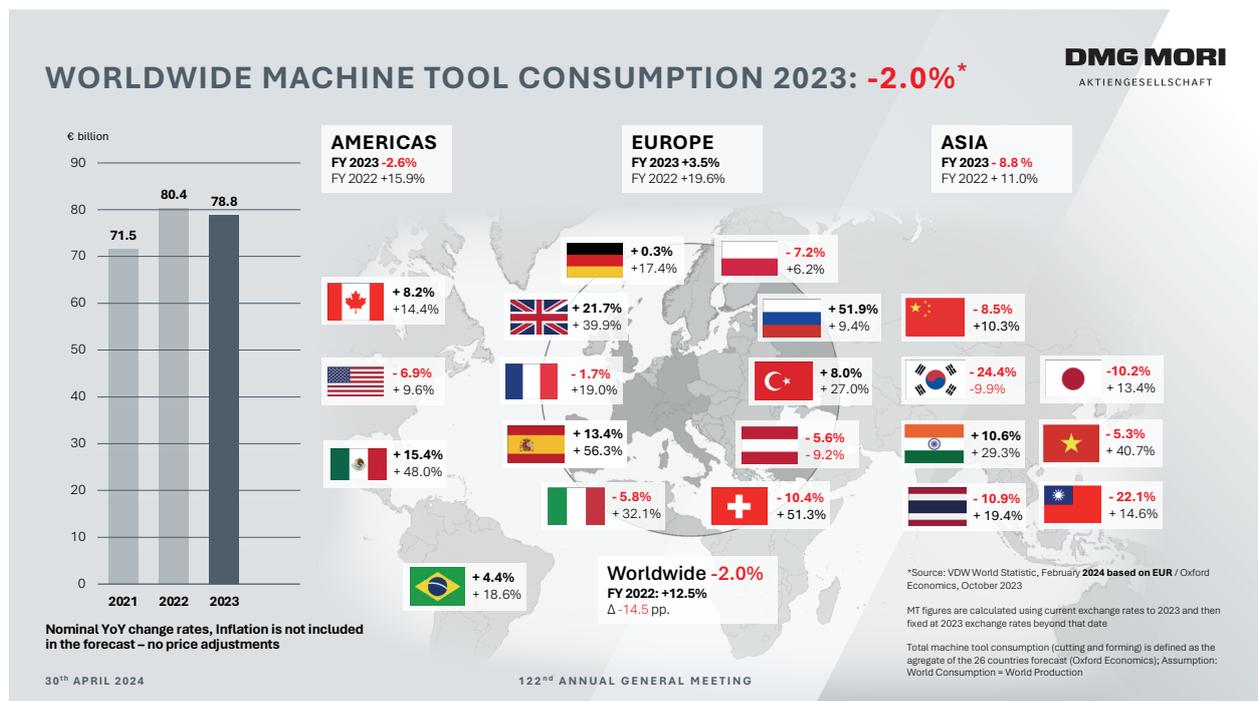
**MACHINING
TRANSFORMATION**

MX

The banner features a dark blue background with a large, stylized 'MX' logo in the center. The text is white and bold, providing clear information about the event.

Now a brief look at the development of the industry, then in detail at our key figures:

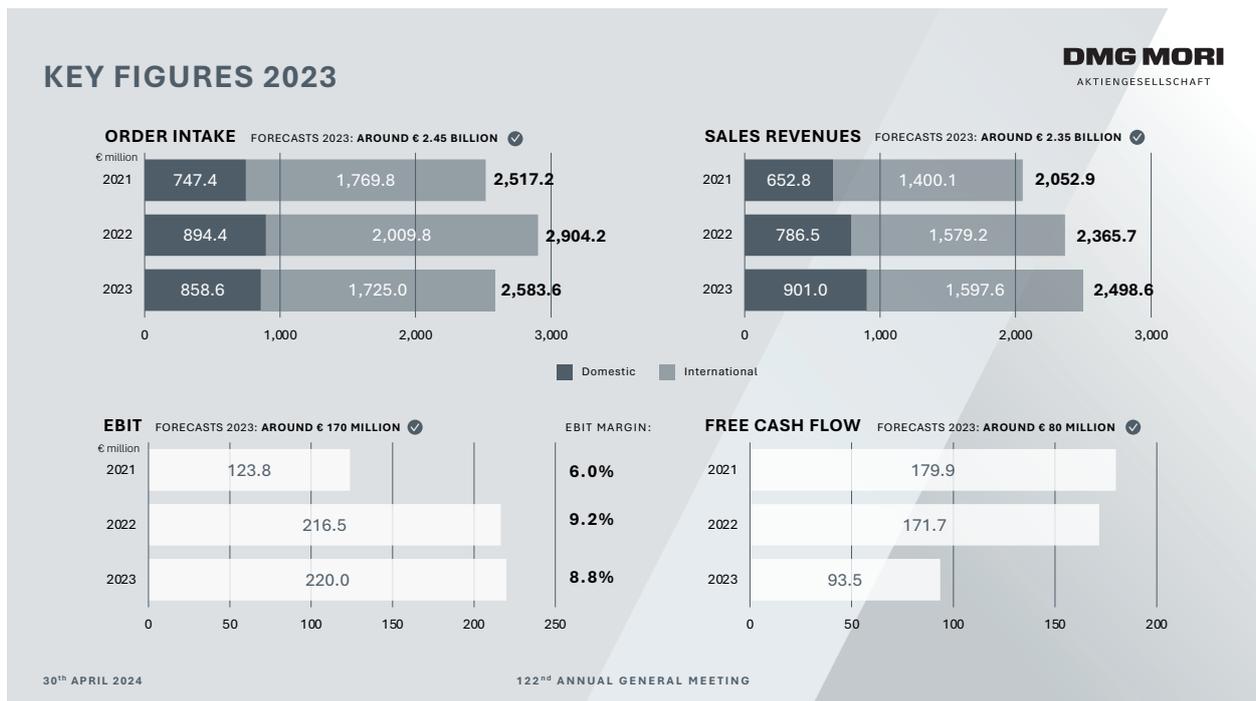
The global market for machine tools again faced major challenges in 2023. The war in Ukraine, the geopolitical conflicts, multiple interest rate hikes and continued high raw material and energy costs curbed demand for capital goods, particularly in the second half of the year. According to preliminary figures from the German Machine Tool Builders' Association (VDW) and the British economic research institute, Oxford Economics, global consumption in 2023 fell for the first time since the pandemic year 2020 by -2.0% to € 78.8 billion (2022: € 80.4 billion).



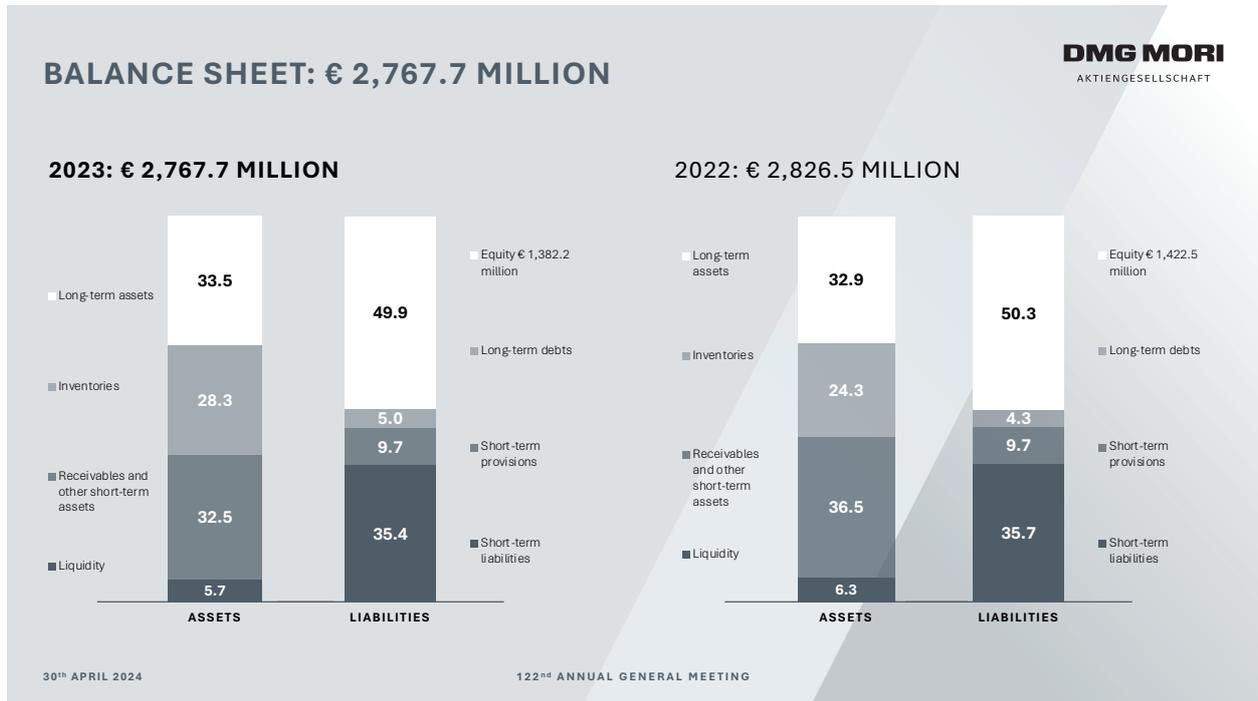
The performance of DMG MORI AG remained stable, despite ongoing challenging market conditions. **Order intake** amounted to € 2,583.6 million (previous year: € 2,904.2 million). **Sales revenues** increased by +6% to € 2,498.6 million (previous year: € 2,365.7 million). Strong domestic growth of +15% particularly contributed to this figure.

As of 31 December 2023, **order backlog** amounted to € 1,535.5 million (31 Dec. 2022: € 1,613.4 million). The order backlog for “Machine Tools” results in a calculated production range of around 8 months on average – this forms a good basis for the current financial year.

The results of operations developed positively, in particular due to our consistent implementation of cost efficiency measures: **EBITDA** was € 300.5 million (previous year: € 297.8 million). At € 220.0 million, **EBIT** was slightly above the previous year (€ 216.5 million). The **EBIT margin** was 8.8 % (previous year: 9.2 %). **EBT** rose to € 228.8 million (previous year: € 216.2 million). **EAT** reached € 163.2 million (previous year: € 153.4 million). **Free cash flow** amounted to € 93.5 million (previous year: € 171.7 million).



As of 31 December 2023, the **balance sheet total** fell to € 2,767.7 million (previous year: € 2,826.5 million). **Equity** decreased by -2.8 % to € 1,382.2 million (previous year: € 1,422.5 million). The **equity ratio** was 49.9 % (previous year: 50.3 %).



Net Working Capital amounted to € 415.1 million (previous year: € 292.6 million). Advance payments received fell to € 355.4 million in line with a lower order intake (previous year: € 433.6 million). Inventories grew to € 782.0 million (previous year: € 686.3 million). Work in progress increased to € 163.6 million (previous year: € 151.7 million) and finished goods to € 283.9 million (€ 165.9 million). On the balance sheet date, liquid funds amounted to € 158.7 million (previous year: € 177.4 million). DMG MORI AG has sufficient liquidity at its disposal.

The DMG MORI AG share started the stock market year 2023 at a price of € 42.00 and closed at € 43.70 on 29 December 2023. Over the course of the year, the share price remained stable and proved to be a solid investment. Our share is currently trading at € 44.30. Market capitalization amounted to € 3.44 billion as at 29 December 2023.

Earnings per share were € 1.95. Due to the domination and profit transfer agreement, DMG MORI AG has not distributed a dividend since the financial year 2016. Instead, DMG MORI Europe Holding GmbH has undertaken to pay compensation of € 1.17 gross per share to the outside shareholders for each full financial year.

So much for the figures of the DMG MORI AG group. Let me now turn briefly to the individual financial statements of DMG MORI AG:

DMG MORI AKTIENGESELLSCHAFT has management and holding functions. The result is essentially based on the income from the domestic subsidiaries. Due to the domination and profit transfer agreement, earnings after taxes amounting to € 147.5 million are transferred to DMG MORI Europe Holding GmbH. Further details on the 2023 financial year can also be found in our annual report. The Executive Board has provided you with explanatory information in accordance with Sections 289 (4) and (5) and Section 315 (4) of the German Commercial Code (HGB) in the Business Report and Group Business Report. All reports are generally accessible on the Internet.

Dear shareholders, I would like to take this opportunity to explain two items on today's agenda in more detail. Under agenda item 4, we are asking you today to withdraw the existing authorized capital, create new authorized capital and approve a corresponding amendment to the Articles of Association. The existing authorized capital expires on 9 May 2024. We also want to be able to react quickly and flexibly to business opportunities in the future. Should a strategic option entail a need for financing, we can use this quickly thanks to the authorized capital. There are currently no concrete plans. Further details on item 4 can be found in the report of the Executive Board, which was published on the Internet with the invitation to the 122nd Annual General Meeting.

Under agenda item 8, we are asking you today for the first time to approve the appointment of the auditor for the Sustainability Report 2024. DMG MORI AG is subject to the reporting obligation of the EU Corporate Sustainability Reporting Directive – CSRD for short – which came into force on 5 January 2023, and must therefore prepare sustainability reporting in accordance with the EU directive for the first time for the current financial year. It obliges companies to report on their activities in relation to the environment, employees and society as well as governance. This includes the impact of business operations on people and the environment as well as the impact of possible external influences on the company in terms of sustainability. The aim is to ensure transparent, standardized and data-based reporting. Sustainability reporting must be audited with limited assurance by an accredited, independent auditor.

Dear shareholders. The figures clearly reflect our stable, positive development. In addition, we have continued to make targeted investments in our production plants and implemented numerous measures for greater efficiency and sustainability. As planned, investments in property, plant and equipment and intangible assets amounted to € 118.0 million (previous year: € 118.5 million). Investments in financial assets amounted to € 5.7 million (previous year: € 0.9 million). Investments therefore totaled € 123.7 million (previous year: € 119.4 million).

Some examples from the reporting year:

In October 2023, we commissioned a new Components Center at our production site in Pleszew (Poland). Here, across an area of around 5,200 m², we manufacture mechanical components and assemblies to supply our European production sites.

At our production site in Seebach, we opened our new training center across an area of around 1,000 m² as part of the open house exhibition in November 2023. At the same time, we commissioned the so-called FlowLine, a new production line. Since January 2024, machines including the DMU 50 3rd

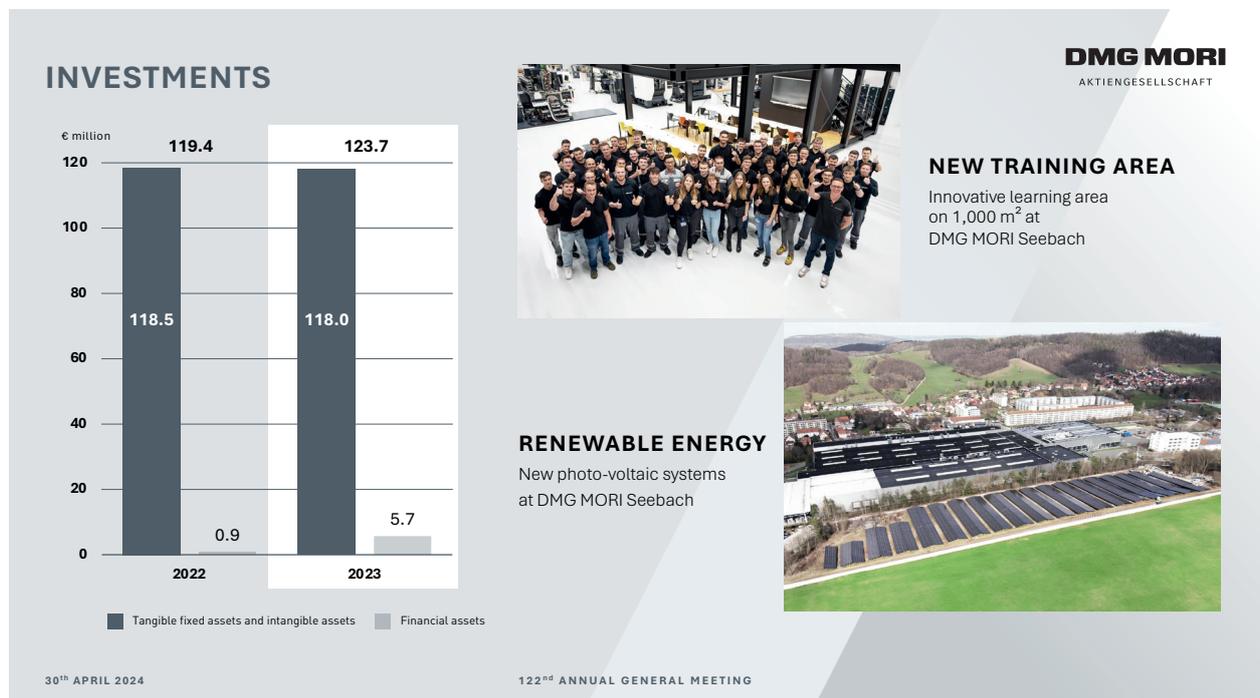
generation and DMU 40 have been built on 30 automated guided vehicles (AGVs). Compared to the previous production line, the FlowLine has helped us achieve an increase in productivity of up to 30 % and a reduction in lead times of around 40 %.

We continued the expansion and modernization of the production area at our site in Tortona (Italy). In the current financial year, we aim to finish building a new assembly hall and implementing a state-of-the-art assembly concept based on automated guided vehicles (AGVs) for efficient and flexible assembly.

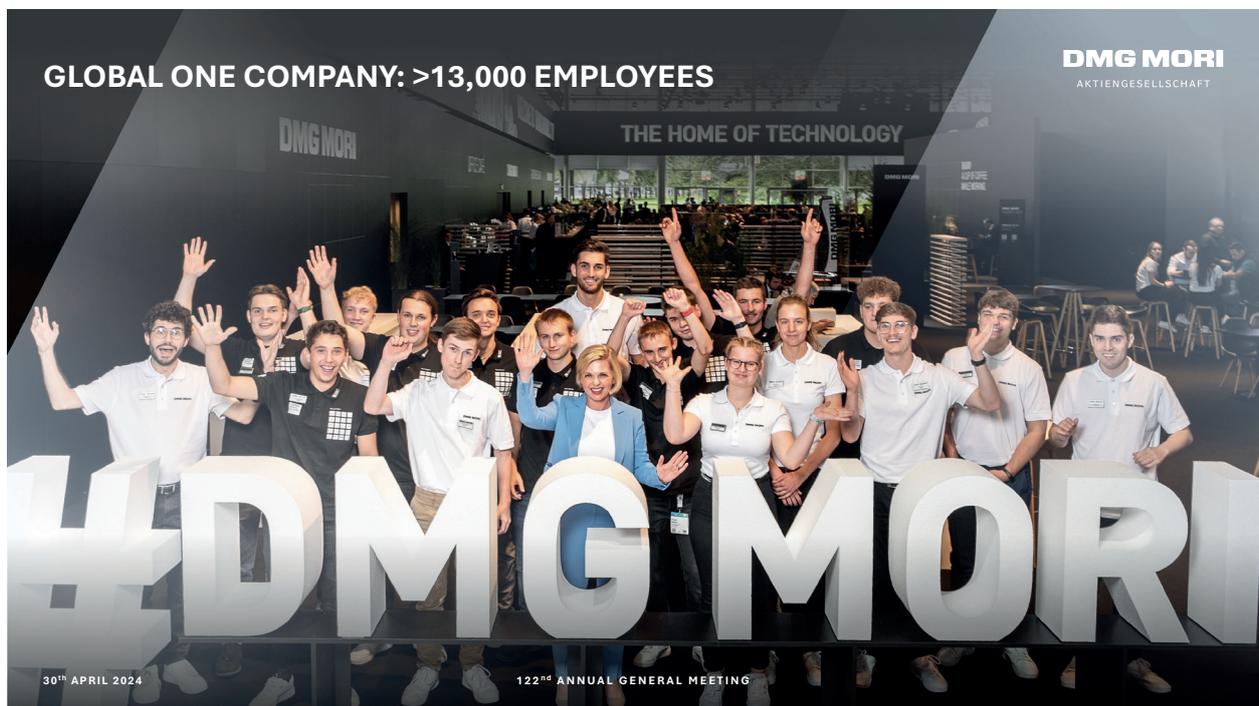
In addition, we further invested in an autonomous and sustainable power supply at our sites in Pfronten, Seebach and Stipshausen by commissioning new photo-voltaic systems. With these, we were able to significantly increase our self-sufficiency level at these sites.

In the reporting year, we expanded our production network through the completion and production start of our new plant in Pinghu near Shanghai (China), where we aim to produce machine tools for the local market in China.

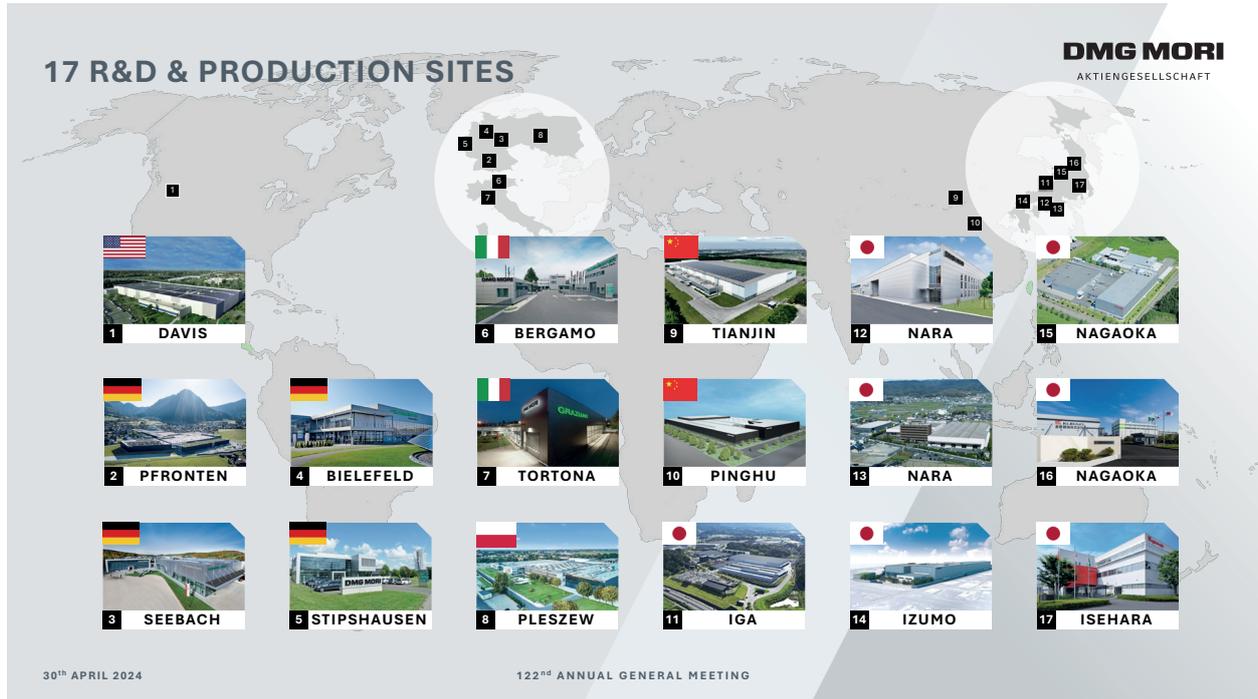
We continued to push ahead with our "GLOBE – Global One Business Excellence" ERP project to harmonize and optimize systems and processes.



We also further strengthened our workforce in the reporting year: As of 31 December 2023, the Group had 7,515 employees, thereof 294 trainees (previous year: 7,266 employees, thereof 237 trainees). The number of employees increased by 249. Personnel expenses amounted to € 632.0 million (previous year: € 566.3 million). The personnel quota was 24.4 % (previous year: 23.6 %).



Together with DMG MORI COMPANY LIMITED, over 13,000 employees work for our more than 100,000 customers around the world every day. DMG MORI is active in 43 countries, with 116 sales and service locations, including 17 production plants. A new addition to the production network of our Global One Company, besides Pinghu, is a plant in Nagaoka in Japan, with which we are accessing the Boring technology.



We keep the research and development budget at a high level. Expenses rose slightly to € 84.3 million (previous year: € 77.0 million). In the reporting year, we presented 30 innovations as the Global One Company – including 9 world premieres focusing on process integration, 2 automation products, 5 digital innovations, 4 technology cycles, 4 DMG MORI Components and 6 innovations for a reduced energy consumption of our machines.

30 INNOVATIONS // 9 WORLD PREMIERES // 2023

9 MACHINES

Machines with phase-out in 2023 not included

5 DIGITIZATION

DMG MORI CONNECTIVITY
DMG MORI Connectivity + for 3rd party machines

DMG MORI gearMILL
DMG MORI gearMILL 2nd gen.

3D shopfloor programming

CELOS Xchange
CELOS Xperience

my DMG MORI
• End to end communication
• Accept offers incl. notific.
• Spare Parts Identifier

my DMG MORI
• Spare parts retour portal
• Service products recommendation
• Enhanced service communication functionalities

2 AUTOMATION

6 SUSTAINABILITY

4 TECHNOLOGY CYCLES

4 DMG MORI COMPONENTS

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In today's challenging market conditions, DMG MORI is responding to the change and increase in customer expectations with its Machining Transformation (MX) strategy. We gave an impressive demonstration of this strategy at the EMO Hannover in September on around 9,000 m² in our "DMG MORI City – The Home of Technology".

MX – MACHINING TRANSFORMATION

PROCESS INTEGRATION

AUTOMATION

DX – DIGITAL TRANSFORMATION

GX – GREEN TRANSFORMATION

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MX is based on the four pillars of Process Integration, Automation, Digital Transformation (DX) and Green Transformation (GX). By interlinking these four pillars as closely as possible, we provide our customers with tailored solutions for state-of-the-art, sustainable and efficient production.

MX – MACHINING TRANSFORMATION

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PROCESS INTEGRATION
Several processes combined in one single machine tool for better productivity

AUTOMATION
Automation increases productivity in the process and ensures the quality of the parts produced in 24/7 operation

DX – DIGITAL TRANSFORMATION
Establishing a competitive advantage by improving workflows and creating new opportunities

GX – GREEN TRANSFORMATION

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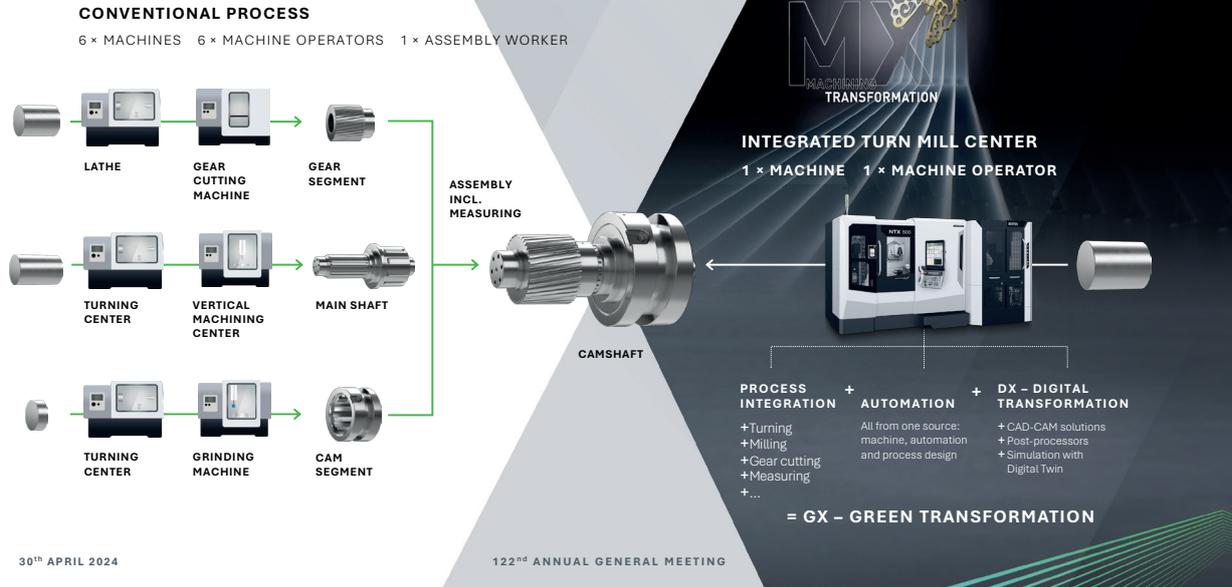
& saving resources and reducing CO₂ emissions.

& leading to longer runtimes and greater sustainability.

& Increasing efficiency and reducing power consumption.

Process integration – i.e. the integration of multiple technologies such as turning, milling, grinding and additive manufacturing into one turning or milling machine – means that highly complex workpieces can be produced on a single machine instead of several different ones. This aims to reduce the number of machines and operators required, free operators from simple set-up work, shorten set-up times, save resources and thus lead to higher productivity and lower carbon dioxide emissions.

BENEFIT | 1 INSTEAD OF 6 MACHINES



These benefits can be increased, in particular, by combining the machine tool with automation and digital tools. We offer a standard or customized automation solution for almost every DMG MORI machine or application. This allows existing resources to be used in an effective and sustainable way.

GLOBAL LEADER IN AUTOMATION SOLUTIONS – FROM STANDARD TO CUSTOM

**14 PRODUCT LINES
59 PRODUCTS**

- + LPS 4
- CELL CONTROLLER for Pallet Systems & AMR's
- CTS SERVER for Central Tool Storages
- CONTROLLER for shop floor handling of multiple MATRIS and LPS
- + Robo2Go App
- + MATRIS Light Controller
- + MATRIS Controller
- + Pallet Master

WORKPIECE HANDLING		PALLET HANDLING		TOOL HANDLING	
Gantry Loader	Robot	Round Storage System	Linear Storage System	Central Tool Storage – Wheel Type	Central Tool Storage – Rack Type
TURNING		MILLING			
TURNING & MILLING			MILLING		
WH-AMR	AMR for Material Handling	AMR for Chip Handling	PH-AMR	AMR for Tool Handling	

AMR – AUTONOMOUS MOBILE ROBOTS (WORKPIECE, MATERIAL, CHIP, PALLET & TOOL HANDLING)

Our aim is to further increase the competitive advantages of an automated, process-integrated machine tool with digital solutions along the entire value chain – from CAD-CAM solutions and post-processors to simulation with the DMG MORI Digital Twin and easier programming using DMG MORI technology cycles.



This is made possible by an integrated and manufacturer-independent networking of all machines and processes interacting with CELOS X and CELOS Xchange. CELOS X is a digital and data-based ecosystem for the integrated management, planning, control, operation, monitoring and interaction of machines, automation solutions, workflows and processes in the industrial manufacturing sector. With CELOS Xperience, our focus is on user-friendliness, standardized interfaces and optimal energy efficiency.

**CELOS X – PLATFORM BASED
END-TO-END SHOPFLOOR SOLUTION**

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ALL YOUR APPS IN
CELOS X_{perience}

HEIDENHAIN
SIEMENS
MAPPs

CONNECTIVITY
by **DMG MORI**

TRUSTED
DATA HUB

ALL YOUR DATA IN
CELOS X_{change}

ENERGY EFFICIENCY
EXTENDED SPINDLE HOURS
EASY OPERATION

1. SECURE
2. SCALABLE
3. OPEN

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CELOS X_{perience} – GUIDED END-TO-END WORKFLOWS

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3 GOALS
>30 APPs
>300 Features

CELOS X_{perience}

HIGHLIGHT APPS

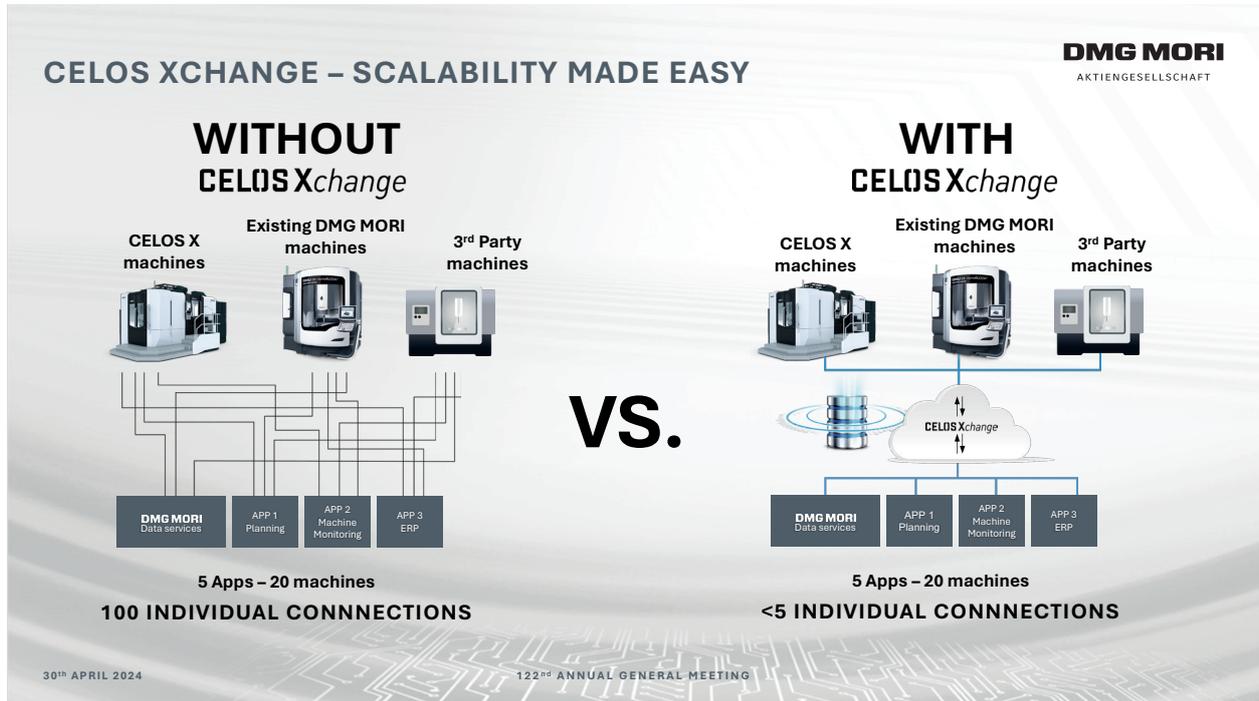
1. EASY OPERATION
EASY OPERATION
Operator Workbook
Application Connector

2. EXTENDED SPINDLE HOURS
EXTENDED SPINDLE HOURS
Monitoring
Tool Master

3. ENERGY EFFICIENCY
ENERGY EFFICIENCY
Energy Saving
Energy Monitoring

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CELOS Xchange provides a data hub to store, analyze and exchange manufacturing data in global production chains.



In short: With Process Integration, Automation and Digital Transformation we not only increase productivity, but also help to conserve resources. Thus, these three pillars are key components of Green Transformation (GX). Under GX, we summarize our sustainability measures. Sustainability is a key part of our corporate strategy. We already pay attention to sustainability and resource conservation during the development of our products.

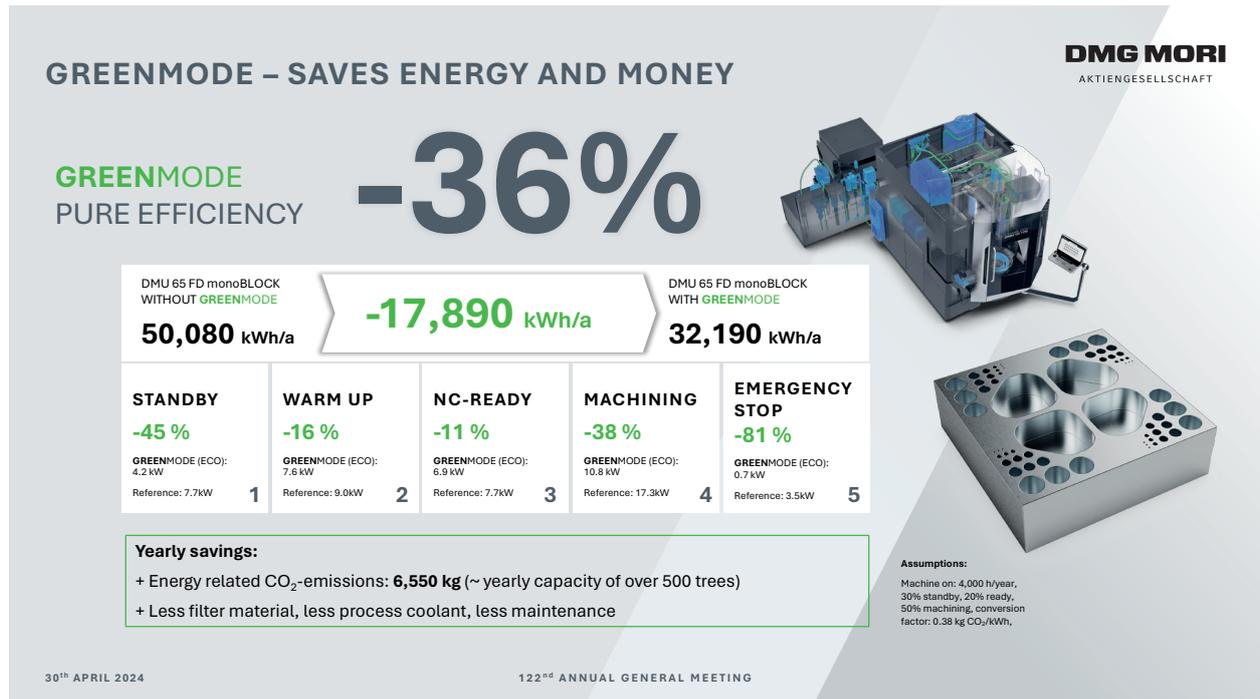
13 MEASURES FOR INCREASED EFFICIENCY AND TRANSPARENCY

	STD. / OPT.	AMORTIZATION
1 Brake Energy Recovery	Standard	Direct
2 LED-Lights	Standard	Direct
3 Highly Efficient Chillers	Standard / Optional	< 3 years
4 Advanced Auto Shutdown	Standard	Direct
5 Adaptive Feed Control	Standard / Optional	< 3 years
6 Advanced Energy Monitoring	Optional	< 2 years
7 Air Leakage Monitoring	Optional	< 3 years
8 Frequency-Controlled Pumps	Optional	-
9 zero-sludgeCOOLANT	Optional	< 3 years
10 Adaptive Coolant Flow	Optional	< 3 years
11 zeroFOG Mist Collector	Optional	< 2 years
12 AI Chip Removal	Optional	< 3 years
13 Business Benefit Optimizer (BBO)	-	-

ALL OPTIONS CAN BE SOLD INDIVIDUALLY

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In later operation at the customer, we consistently increase the energy and resource efficiency of our machines (Scope 3 Downstream) with our GREEN-MODE measures. By using innovative hardware and software components, energy savings of over 30% are possible in the operation of our machine tools.



Dear shareholders, let us now turn to the current financial year. 2024 will remain a demanding year and will continue to be characterized by high volatility – due to high raw material and energy costs, high interest rates and the effects of inflation and the war in Ukraine as well as the geopolitical conflicts. The current situation makes it indispensable to operate sustainably and maximize efficiency – especially through process integration and automation. Our stable figures in the first quarter of 2024 and our successful Open House in Pfronten confirm that our MX strategy is perfectly aligned with the needs of our customers. Over 6,000 trade visitors attended our traditional in-house exhibition and showed particularly great interest in our high level of process integration and holistic automation solutions.

SUCCESSFUL OPEN HOUSE PFRONTEN

DMG MORI
AKTIENGESELLSCHAFT



THE HOME OF INNOVATION
> 6,000 international visitors
45 high-tech machines on 4,200 m²

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Now in detail to the key figures on the first quarter of 2024:

The stabilization of raw materials and energy prices and the decline in inflation rates fortunately continued at the start of the year. However, demand for capital goods remained subdued due to the ongoing geopolitical conflicts and tightened monetary policy.

DMG MORI AG achieved an order intake of € 658.2 million in the first quarter in this continued difficult market environment. Although orders thus remained significantly below the high level of the previous year (-16%; previous year: € 787.4 million), they were noticeably higher than in the two preceding quarters.

Sales revenues fell slightly to € 551.5 million (-6%; previous year: € 586.2 million). The export ratio was 60% (previous year: 63%).

The earnings situation in the first quarter was characterized by a one-time effect: As you know, DMG MORI AG did everything in its power immediately after the outbreak of the war in Ukraine to immediately and consistently stop our activities in Russia. Our plant in Ulyanovsk had completely stopped

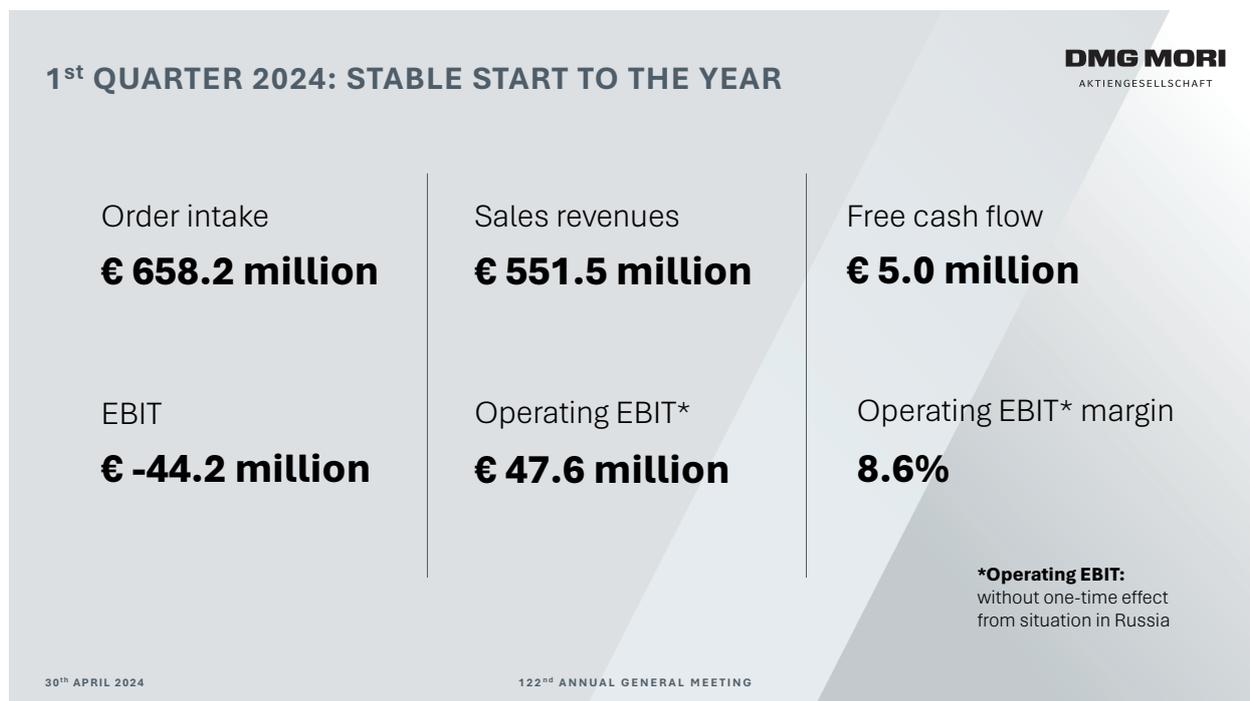
production and was preserved in order to protect our technologies. However, by a decree published on 19 February 2024, the Russian Federation has now brought our stake in Ulyanovsk Machine Tools in Russia under state control. DMG MORI AG has thus lost the ability to control the company. According to the decree, the takeover of control is initially provisional. However, we assume that the Russian government's decision is final and that a complete expropriation will follow.

Our direct investment abroad is covered by an investment guarantee from the Federal Republic of Germany. We are currently asserting claims for compensation for the loss of control.

Due to the loss of control over our production company in Ulyanovsk and the resulting derecognition of the company's assets and liabilities as of 19 February 2024, there was a one-time effect of € -91.8 million in the first quarter. Taking this one-time effect into account, the earnings situation developed as follows: EBITDA amounted to € -25.8 million. EBIT was € -44.2 million. EBT totaled € -42.0 million (previous year: € 45.2 million). EAT amounted to € -56.5 million (previous year: € 32.0 million).

By contrast, the operating earnings situation – excluding the effects of the events in Russia – remained stable. Operating EBITDA increased to € 66.0 million (previous year: € 62.0 million). Operating EBIT reached € 47.6 million (previous year: € 44.2 million). The operating EBIT margin improved to 8.6 % (previous year: 7.5 %).

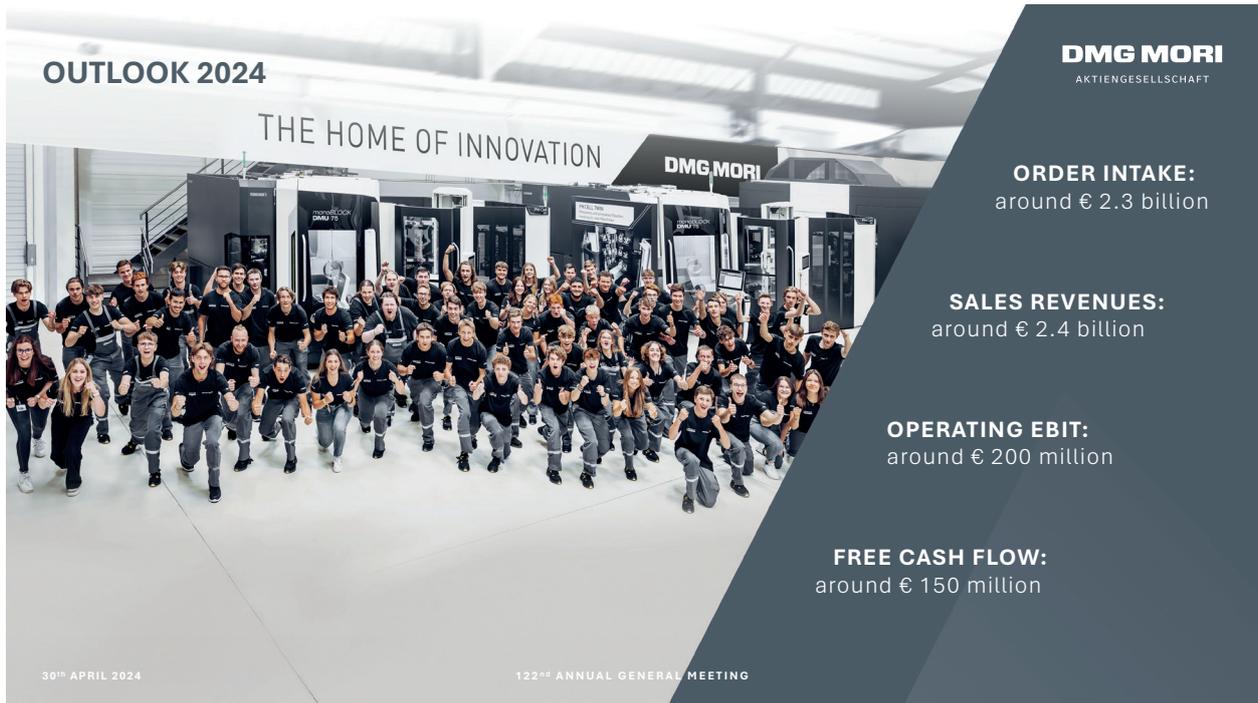
The financial position developed as planned and was not affected by the loss of control over Ulyanovsk Machine Tools ooo. Free cash flow was positive at € 5.0 million in the first quarter (previous year: € 33.3 million).



In summary, we can say: In operational terms, we were able to close the first quarter of 2024 on an extremely stable note in what remains a difficult market environment, meaning that we are generally confirming our forecasts for the full year. Order intake is expected to remain unchanged at around € 2.3 billion. Sales revenues are still to amount to around € 2.4 billion. We continue to expect operating EBIT of around € 200 million. This does not take into account the impact of the one-time effect and possible compensation from the investment guarantee, of which the amount cannot currently be predicted. Free cash flow is forecast without change at around € 150 million.

We remain confident for the financial year 2024. We have a high level of resilience and innovative strength, a broad product portfolio and a strong network of customers, partners and suppliers. As the Global One Company, our aim is to utilize synergies on an even greater scale.

We also expect positive impulses from the AMB in Stuttgart (10-14 Sept. 2024). We will be presenting six world premieres at this important trade fair. The focus will also be on three new solutions for greater sustainability and four digitization offerings. We have a clear focus on the future and are working hard towards achieving our goals again this year.



OUTLOOK 2024

DMG MORI
AKTIENGESELLSCHAFT

ORDER INTAKE:
around € 2.3 billion

SALES REVENUES:
around € 2.4 billion

OPERATING EBIT:
around € 200 million

FREE CASH FLOW:
around € 150 million

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Dear owners, thank you very much for your attention.

Alfred Geißler
CEO
30 April 2024

